

# **FISCAL NOTE**

## **SB 547 - HB 1194**

March 10, 2005

### **SUMMARY OF BILL:**

1. Requires persons or entities doing business with state, or subsidiaries or contractors of such persons or entities, who pay consulting fees to legislative or executive branch official or immediate family of such official, to disclose to registry of Election Finance certain information relative to such fee; requires members of general assembly to make same disclosure relative to consulting fees received.
2. Makes it a Class A misdemeanor for:
  - any person or entity, or subsidiary or contractor of such person or entity, to knowingly fail to file a disclosure form as required by this bill;
  - any member of the General Assembly to receive a fee, commission or any other form of compensation for consulting services and knowingly fail to disclose such fee.
3. Makes it a Class C misdemeanor for any person or entity, or subsidiary or contractor of such person or entity, to file a disclosure form more than 30 days after the date on which a consulting fee for which disclosure is required is paid.
4. Authorizes the Registry of Election Finance to devise a new form for disclosure by such members or members elect.

### **ESTIMATED FISCAL IMPACT:**

**Increase State Expenditures - Not Significant**

**Increase Local Govt. Expenditures - Not Significant**

**Increase Local Govt. Revenues - Not Significant**

Assumptions:

- Increased state expenditures to the Registry of Election Finance would be for the development of a new disclosure form, printing, postage and supplies.
- There would not be a sufficient number of prosecutions for local governments to experience any significant increase in revenues or expenses.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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